

Proviso.

visions of its charter, provided that such acceptance occurs prior to the thirty-first day of December in the current year.

Approved April 21, 1920.

Chap.332 AN ACT TO AUTHORIZE THE CITY OF NEWTON TO PAY A SUM OF MONEY TO THE WIDOW OF JOHN F. COTTON.

Be it enacted, etc., as follows:

City of
Newton may
pay money to
widow of John
F. Cotton.

SECTION 1. The city of Newton may pay to the widow of the late John F. Cotton, for more than twenty-five years an employee of the fire department of the city, the balance of salary to which he would have been entitled had he lived and continued to occupy his position until December thirty-one, nineteen hundred and twenty.

To be sub-
mitted to
board of
aldermen, etc.
Proviso.

SECTION 2. This act shall take effect upon its acceptance by the board of aldermen of the said city in accordance with the provisions of its charter, provided that such acceptance occurs prior to the thirty-first day of December in the current year.

Approved April 21, 1920.

Chap.333 AN ACT RELATIVE TO THE RESERVE LIABILITY OF LIFE INSURANCE COMPANIES.

Be it enacted, etc., as follows:

1907, 576, § 11,
etc., amended.

Section eleven of chapter five hundred and seventy-six of the acts of nineteen hundred and seven, as amended by chapter fifty-four of the acts of nineteen hundred and eleven, by chapter seventy-four of the acts of nineteen hundred and twelve and by chapter one hundred and ten of the General Acts of nineteen hundred and fifteen, is hereby further amended by striking out all down to and including paragraph fifth, and substituting the following, so that the paragraphs of the said section setting forth the rules for computing the reserve liability of life insurance companies will read as follows: — *Section 11.* He shall each year compute the reserve liability on the last day of December of the preceding year of every company authorized to make insurance on lives in this commonwealth, in accordance with the rules following: —

Rules for com-
puting reserve
liability of life
insurance
companies
annually.

Net value of
certain out-
standing
policies, how
computed.

First, The net value on the last day of December of the preceding year of all outstanding policies of life insurance in the company issued before the first day of January, nineteen hundred and one, shall be computed upon the basis of the